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DATE FILED: 7/11/08

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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CITY OF ST. CLAIR SHORES :  
POLICE AND FIRE RETIREMENT :  
SYSTEM, Individually And On Behalf :  
of All Others Similarly Situated, :  
Plaintiff, : 08 Civ. 5048 (HB)  
: STIPULATION AND [PROPOSED]  
-against- : ORDER  
: GILDAN ACTIVEWEAR INC., :  
: GLENN J. CHAMANDY and :  
: LAURENCE G. SELLYN, :  
: Defendants.  
----- X

WHEREAS, some or all of the claims asserted in this putative class action are governed by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), which requires, among other things, that issues relating to the consolidation of related federal securities law actions and the appointment of lead plaintiffs and lead counsel be addressed at the outset of such actions, 15 U.S.C. § 78u-4(a)(3)(B); and

WHEREAS, the parties wish to provide for a schedule for the filing of any amended complaint and the response thereto after these preliminary matters are addressed in accordance with the PSLRA.

IT IS HEREBY STIPULATED AND AGREED, by and between the parties to this action through their undersigned counsel, as follows:

1. The time for Plaintiff, or the individual or entity appointed lead plaintiff in accordance with 15 U.S.C. § 78u-4(a)(3), to file any amended complaint in

this action is extended through and including sixty (60) days after entry of the Order appointing Lead Plaintiff and approving of selection of Lead Counsel.

2. Defendants Gildan Activewear Inc., Glenn J. Chamandy and Laurence G. Sellyn's (collectively "Defendants") time to answer, move or otherwise respond to the complaint in this action is extended through and including sixty (60) days after the service and filing of an amended complaint in this action.

3. In the event that Defendants respond to the Complaint or any amended complaint by motion, Plaintiff's time to answer Defendants' motion is extended to sixty (60) days after the motion is served on Plaintiff, and Defendants' time to submit reply papers is extended to thirty (30) days after Plaintiff's service of answering submissions on Defendants.

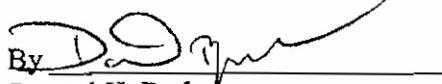
4. Neither Defendants' entry into this Stipulation and Order nor any provision of this Stipulation and Order shall be construed as a waiver of, and defendants expressly reserve, any and all defenses, including without limitation any and all defenses related to jurisdiction or venue.

There has been no previous request for an extension of time in connection with this matter.

Dated: July 2, 2008  
New York, New York

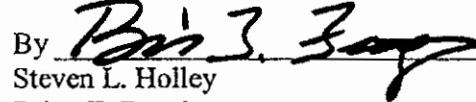
Respectfully submitted,

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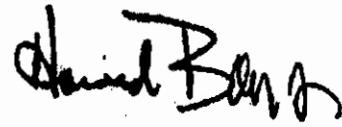
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*Attorneys for Defendants  
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Chamandy and Laurence G. Sellyn*

SO ORDERED:

New York, New York  
Date: July 11, 2008

  
United States District Judge